

Message Text

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PAGE 01 CAIRO 05879 061404Z

44

ACTION AID-20

INFO OCT-01 NEA-14 ISO-00 SP-03 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 L-03 H-03 PA-04 PRS-01 USIA-15 DRC-01 IGA-02

/160 W

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R 061230Z AUG 74

FM AMEMBASSY CAIRO

TO SECSTATE WASHDC 8178

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E.O. 11652: NA

TAGS: EAID EG

SUBJECT: IBRD LOANS TO EGYPT

1. LOCAL PRESS AUGUST 6 REPORTS THAT IBRD HAS APPROVED EXTENSION OF A \$200 MILLION LOAN TO FINANCE AN INTEGRATED PROGRAM OF PROJECTS, ALLEGEDLY THE FIRST TIME THAT THE IBRD HAS UNDERTAKEN SUCH AN EFFORT. ARTICLE STATES LOAN WILL BE USED TO FINANCE FOLLOWING PROJECTS:

US 50 MILLION FOR SUEZ CANAL AUTHORITY;
US 75 MILLION FOR COMMODITY IMPORTS;
US 37.5 MILLION FOR RAILWAYS;
US 37.5 MILLION FOR TOURAH CEMENT PROJECT.

2. THE PAPER STATES THAT AN IBRD EXPERT ARRIVED IN CAIRO YESTERDAY, THAT THE DEPUTY BOARD CHAIRMAN (SIC) FOR FINANCE ARRIVES AUGUST 10 AND THE DEPUTY BOARD CHAIRMAN FOR MIDDLE EAST AFFAIRS LATER ON, TO HOLD A NEW SERIES OF TALKS RE ATED TO DEVELOPMENT PROPOSALS.

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PAGE 02 CAIRO 05879 061404Z

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3. COMMENT: THE EMBASSY HAS HAD VIRTUALLY NO SUCCESS IN ATTEMPTING TO CONTACT IBRD OFFICIALS VISITING EGYPT. WE WOULD APPRECIATE THE DEPARTMENT'S ASSISTANCE NO (A) VERIFYING THE CORRECTNESS OF THE ARTICLE MENTIONED ABOVE AND (B) INFORMING US TO THE EXTENT POSSIBLE WHEN IBRD VISITORS WILL BE IN EGYPT SO THAT WE CAN ATTEMPT TO CONTACT THEM. WHILE WE RECOGNIZE IBRD'S DESIRE TO PROTECT ITS INTERNATIONAL STATUS, WE UNDERSTAND THERE HAS BEEN SOME CONTACT WITH THE BANK ABOUT COORDINATING AT LEAST SOME OF OUR RESPECTIVE AID PLANNING FOR EGYPT. IN THE CIRCUMSTANCE, IT WOULD BE HIGHLY USEFUL FOR ALL CONCERNED IF IBRD COULD ALSO BE ENCOURAGED TO ASK ITS VISITING PEOPLE DISCREETLY TO BE IN TOUCH WITH US HERE.
EILTS

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Message Attributes

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Disposition Reason:
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30 JUN 2005

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